

Draft Minutes  
May 10, 2023  
Board of Directors Meeting  
The New England Council  
American Tower  
Washington, DC

A Meeting of the New England Council's Board of Directors took place on Wednesday, May 10, 2023, at the offices of American Tower in Washington, DC. The following Directors were in attendance: Joe Baerlein, Christie Bik, Connie Brennan, Jim Brett, Liz Chace Marino, Kevin Conroy, Joe Dalton, Tim DelGiudice, Rebecca Diaz, Pam Everhart, Michael Flammia, Kristen Garvey, David Goggin, Becca Gould, Kevin Grant, John Hailer, Sandi Hennequin, Pattie Jacobs, Robert Johnson, Dennis Kearney, Courtney Larkin, Grace Lee, Kevin McGovern, Iva Morse, Katy O'Neil, Ken Quigley, Mark Reilly, Doug Robbins, Tom Samoluk, Deirdre Savage, Robert Sherman, George Shevlin, John Stadtler, Joanne Sullivan, Nicole Verdi, Jesse Villareal, Lisa Wieland, Molly Williams and Steve Woerner. The following New England Council staff members were also in attendance: Griffin Doherty, Mariah Healey, Emily Heisig, Ashley Lokken, Sean Malone, Peter Phipps, Pauline Spheekas and Larry Zabar.

Mr. Brett began the meeting by welcoming Directors to DC and thanking them for taking the time to travel here for the meeting. He also thanked Becca Gould of American Tower for once again hosting our spring board meeting.

Mr. Brett next thanked the Directors who are sponsoring our Washington Leaders' Conference for their generous support.

The Council's Chairman, John Hailer, was recognized for opening remarks. He indicated that the Council was off to another fast and productive start to the year, taking full advantage of the re-opening of offices and the hosting of meetings in person that followed the lock-downs and virtual meetings forced on us by Covid.

Mr. Brett reported that two new board members were joining us for their first meeting today and he welcomed Ambassador Robert Sherman, Senior Counsel, Greenberg Traurig and Molly Williams, Director of Alliance Development, East Team Lead, with Pfizer.

Mr. Brett next reported that the Council's Executive Committee nominated a slate of three proposed new board members for your consideration. They are:

Matt Beaton, Senior Vice President, Renewable Energy and Emerging Technologies. Matt would replace TRC's Chairman & CEO Chris Vincze.

Amy Carnevale, Government Affairs Advisor at K&L Gates. Amy has been very active in the Council for many years, and would replace Tom Holt whose other commitments have prevented him from being as involved.

Cathy Saunders, Head of Corporate Sustainability and Public Policy at Putnam Investments. Cathy would replace Ed Murphy. Cathy has been very active with the Council in recent years.

A Motion was Made and Seconded to adopt the Motion and it passed by unanimous vote.

The Council's Treasurer, John Stadtler of PwC, was recognized for the Financial Report.

Mr. Stadter presented the financial results for the Council from 2022 and spoke about the go forward audit and 2023 budget. He highlighted the effective work that Berry Dunn, the outsourced accounting firm the Council has hired, has performed and noted that controls are operating as intended in finance.

Mr. Stadtler added that the annual audit is scheduled to be performed by Marcum again for 2022 and the annual tax filing is on schedule ahead of the Nov 2023 due date.

Mr. Stadtler reported that as of year-end, the Council has in excess of \$10 million in net assets and realized revenue for 2022, in excess of our revenue goal of \$4 million and net results exceeded the break-even targeted results.

The Council is also exploring a program to be launched for the 100th year celebration to support youth seeking to be involved in government.

Mr. Stadtler concluded his report by indicating that with a strong balance sheet, the Council continues to maximize investment earnings while continuing to be conservative. The executive committee has requested an undertaking of a compensation and benefits benchmarking of staff and leadership of the council which will be completed by a third party in 2023.

Mr. Brett next turned to Membership and reported that membership growth and retention continues to be strong despite ongoing economic challenges. To date in 2023:

We have secured 30 new members, representing \$120,500 in new dues revenue.

We have an additional 20 new members committed, representing an additional \$110,000 in new dues revenue.

That brings our current new dues total to \$230,500.

Our budgeted new membership revenue goal for 2023 is \$276,000 so we are on track to not just meet but exceed that goal.

Mr. Brett further noted that we have a very strong prospect list, and continue to have very promising conversations with a number of "hot" prospects.

And finally, Mr. Brett reported that resignations continue to be low, which says a lot about the value our members are getting from the Council during these difficult economic times.

Mr. Brett next reviewed key highlights from the work of the Council's Policy Committees over the past few months.

### Energy & Environment Committee

The committee has hosted several programs already this year, including a 2023 Congressional Outlook briefing in January, and a briefing on the tax provision in the IRA in February.

The committee is working on confirming a meeting in June with the new Massachusetts Secretary of Energy & Environmental Affairs, Rebecca Tepper.

And this week, the committee will meet with Senator Angus King's energy staff, as well as the Grid Deployment Office at the Department of Energy.

### Financial Services Committee

Already this year, the committee has met with House Majority Whip Tom Emmer and Congressman Stephen Lynch.

The committee also hosted a special briefing in March regarding some of the recent developments in the banking industry, and what to expect from Congress and other regulators in response.

The Committee is finalizing a letter of support for legislation that would update electronic delivery rules for financial institutions that was recently introduced by Rep. Auchincloss.

And tomorrow, the committee will meet with House Financial Services Committee member Rep. Jim Himes, and with the Chief of Staff to House Majority Whip Tom Emmer.

### Healthcare Committee

The expiration of the COVID 19 Public Health Emergency has been a top priority for the committee over the past few months. We convened a well-attended Congressional Staff briefing to highlight concerns about the various waivers under the PHE, and developed a set of recommendations that were shared with Congressional offices.

The Committee also worked with Rep. Trahan's office to draft a sign on letter to CMS that the Congresswoman will be circulating to her colleagues. The letter covers many of the concerns in our recommendations.

Telehealth also continued to be a top priority. In late March, the Council submitted comments to the DEA expressing concerns about a proposed rule that would restrict the use of telehealth in prescribing of controlled substances.

This week, the committee will meet with Marvin Figueroa, the Director of Intergovernmental and External Affairs at HHS, and smaller groups of healthcare members will be meeting with Reps. Trahan and Kuster.

#### Higher Education Committee

Increasing the maximum Pell Grant award continues to be a priority for the Higher Ed committee. To that end, shortly after President Biden released his budget – which would increase the award by \$500 – the Council wrote to the New England delegation to encourage them to support efforts to double the maximum grant amount.

Federal research funding is also an ongoing priority for the committee, and in March, we wrote to the delegation to express support for increasing funding for the National Science Foundation to \$11.9 billion, as authorized in last year’s CHIPS & Science Act.

This week, the committee will meet with Under Secretary of Education James Kvaal at the US Department of Education.

#### Technology & Innovation Working Group

A top priority for the working group in recent months has been advocating for a fix to a tax code change that went into effect for the 2022 tax year. Under the tax reform law passed under President Trump in 2017, businesses are no longer able to fully deduct R&D expenses each year, and instead must spread those expenses over five years. In recent weeks, the Council has endorsed legislation introduced in the Senate by Sen. Maggie Hassan, and in the House by Rep. John Larson, that would reverse that change.

This week, the working group will meet with the Office of the National Cyber Director, and with the CHIPS Implementation team at the Department of Commerce.

#### Transportation & Infrastructure Committee

On January 10, the Committee hosted a briefing on the implementation of the Infrastructure Investment and Jobs Act (IIJA) or as it is more commonly known, the bipartisan infrastructure law, on the occasion of the one-year anniversary of the bill being signed into law. The briefing featured a presentation by Samantha Silverberg, Deputy Infrastructure Implementation Coordinator and Special Assistant to the President for Transportation and Infrastructure Policy at The White House.

This week, the committee will meet with Rep. Chris Pappas, a member of the House Transportation and Infrastructure Committee, as part of the Washington Leaders’ Conference.

Turning to events, Mr. Brett reported that it has now been a year since we resumed in-person events, and attendance continues to be very strong. In just the first four months of the year, we have already hosted 18 events throughout New England and in Washington, DC.

That includes eight Capitol Hill Reports here in New England. Recent guests include Representatives Bill Keating, Stephen Lynch, and David Cicilline, as well as Senator Jack Reed.

In DC, we've held 5 Capital Conversations programs. Our most recent guests were Congressman Seth Moulton and Congressman John Larson.

Our Coffee with the Chief series in DC continues to be popular, and we've heard most recently from Chiefs of Staff to Representatives Auchincloss and Moulton, as well as Senator Shaheen.

In addition to these ongoing series, we've also held very well attended events in recent months with Boston Mayor Michelle Wu, New Hampshire Governor Chris Sununu, and Massachusetts Governor Maura Healy.

Mr. Brett also indicated that we have a busy calendar of events in the coming weeks.

Back in New England, we have Capitol Hill Reports planned over the next two months with Senators Peter Welch and Maggie Hassan, as well as Representative Annie Kuster.

On May 23, we will be hosting a special program at the New England Aquarium focused on the Economic Impact of Climate Change in the region. Senator Ed Markey will give keynote remarks, followed by a panel discussion with members representing different sectors.

On May 24, we will host 2024 Republican Presidential Candidate Nikki Haley at Politics & Eggs.

In DC, we are looking forward to a special Capital Conversations program with leaders from the New Democrat Coalition in June, and a breakfast with Senator Chris Murphy in July.

Mr. Brett next turned to the Washington Leaders' Conference, which is expected to attract over 200 members today and tomorrow.

In terms of revenue, we have raised \$151,000 in sponsorship, and individual registrations total over \$100,000.

We'll begin with a welcome luncheon at the Willard, which will feature a "Perspectives from the Press Gallery" panel discussion with several top DC journalists, including Jon Allen of NBC News, Heather Caygle of Punchbowl News, Zolan Kanno-Youngs of the New York Times, and Jonathan Martin of Politico.

This afternoon, we have a variety of committee meetings scheduled with federal agency officials, members of Congress, and Congressional Staff.

We'll reconvene in the Kennedy Caucus Room this evening for our annual Capitol Hill Reception, thanks to the efforts of Senator Jeanne who secured this historic venue for us. The Reception will be followed by the Washington Leaders' Dinner at the Hamilton, which is sponsored by our friends at Kearney Donovan & McGee, Liberty Mutual, and National Grid, members whose generosity extends beyond this one event and is on display literally all year long. And for that, we are very grateful.

Tomorrow, we'll begin the day off with our Congressional Breakfast, when we'll hear from retiring Congressman David Cicilline, as well as newly elected Senator Peter Welch, and the two New England freshman House members, Becca Balint and Seth Magaziner.

After breakfast, we have more great committee meetings planned.

Mr. Brett next turned to the 2023 Annual Celebration and reported that this year's event will be on Thursday, October 26, and it will again be held at the Omni Boston Hotel in the Seaport.

Our dinner chairs this year are Cain Hayes, the CEO of Point32Health, and Katherine Craven, Chief Administrative and Financial Officer at Babson College.

We have 2 New Englanders of the Year already confirmed:

Pamela Reeve, Chair of the Board at American Tower

Marty Walsh, Former Secretary of Labor/Boston Mayor

To date, we have already secured \$1,104,000 in sponsorships from 80 businesses and organizations, and feel confident that we will meet, if not exceed, our budgeted goal of \$1.4 million.

Mr. Brett reported that we continued to receive favorable media coverage of our events over the last few months. Since we have been back to in-person events, we are recording the majority of them which has made it that much easier for media to cover events.

Most recently, our programs with Governors Sununu and Healey both received extensive local media coverage.

In January, we wrote an op-ed highlighting some of the key wins for the region in the omnibus funding bill that was passed at the end of 2022, including increases to the Pell Grant and federal research funding, investments in mental health and substance abuse, and measures to bolster retirement savings. The piece was published in this week's New Hampshire Business Review, and we expect it to run in several other business publications throughout the region in the next several weeks.

To complement our advocacy on the R&D tax issue, we have written an op-ed highlighting the need to reverse this change in the tax code, and recognizing Senator Hassan and Rep. Larson for

their leadership. The op-ed has been submitted to a number of publications throughout the region, and we expect it will be published in the coming weeks.

Mr. Brett next discussed the Council's virtual event series called "Inside the Corner Office," where once a month he interviews the leader of one of our member businesses or organizations.

We continued the series as a monthly webinar, even after returning to in-person event, but we began to see that our live audience starting to drop off. However, we found that many members were watching the recordings online after the fact. And so, in 2023, we have relaunched Inside the Corner Office as a YouTube series and podcast, allowing our audience to watch or listen at their convenience. We release a new episode on the first of each month. The series is available not just to our members, but to anyone who is interested, on YouTube, Spotify, and iTunes. Our guests so far this year have included:

Chris Palmieri, CEO of Commonwealth Care Alliance  
Kevin Tabb, CEO of Beth Israel Lahey Health  
Priscilla Sims Brown, CEO of Amalgamated Bank  
Pam Eddinger, President of Bunker Hill Community College

Mr. Brett cited increased engagement across all of our social media platforms, as well as consisted growth in followers. We have seen a lot of activity around some of our larger events, with members posting from the event, and we also have been encouraging our members to share their photos after each event - all of which helps promote the Council to a broader audience. We also continue to provide video recordings after each event which allows more members to access the speakers we host, and we are able to share clips on our social media.

Mr. Brett next shared a few very impressive stats on our digital engagement:

From May 2022 – May 2023 the New England Council has gained over 2,000 new followers across all social media platforms including Twitter, Facebook, Instagram, and Linked In. During that same period, our event videos on YouTube have been viewed over 3,000 times.

Over the past year, we have seen over 126,000 visitors to our website. Of that total, 44,000 are new users who had never been to the Council website before.

Before concluding the business portion of the Board meeting, Mr. Brett indicated that this would be the last meeting for Liz Chace Marino, a Director for many, many years who has been a strong and enthusiastic supporter of the Council. He thanked her for her many contributions and wished her well in her future endeavors.

To conclude the meeting, Mr. Brett welcomed and introduced Ambassador John Sullivan who served as US Ambassador to Russia from December 2019 to October 2022. Ambassador Sullivan provided an overview of his work as US Ambassador and fielded questions from Directors.

At the conclusion of his remarks, there being no further business, the meeting was adjourned.